

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: Greens 126, L.P.	§	No. 08-36470
	§	
	§	
Jointly Administered With:	§	
Oaks 198, L.P.	§	No. 08-36471
Trails 240, L.P.	§	No. 08-36472
DEBTOR(S)	§	Chapter 11
	§	

CHAPTER 11 FEE APPLICATION
FOR THE PERIOD FROM OCTOBER 7, 2008 TO DECEMBER 17, 2008

IF YOU WANT A HEARING, YOU MUST REQUEST ONE IN WRITING AND YOU MUST RESPOND SPECIFICALLY TO EACH PARAGRAPH OF THIS PLEADING. YOU MUST FILE YOUR RESPONSE WITH THE CLERK OF THE BANKRUPTCY COURT WITHIN TWENTY (20) DAYS FROM THE DATE YOU WERE SERVED AND GIVE A COPY TO THE PERSON WHO SENT YOU THE NOTICE; OTHERWISE THE COURT MAY TREAT THE PLEADING AS UNOPPOSED AND GRANT THE RELIEF SOUGHT.

A HEARING ON THIS MATTER HAS BEEN SCHEDULED FOR:

JANUARY 30, 2009 AT 9:30 A.M.

**U.S. COURTHOUSE
515 RUSK AVENUE
COURTROOM 403, 4TH FLOOR
HOUSTON, TX 77002**

COMES NOW BRITT & CATRETT, P.C., counsel for the Debtor(s) in this case, and applies for approval of professional fees and expenses in this case and for cause would show:

1. Employment of the undersigned counsel was approved by an Order entered on October 15, 2008 which is attached to this Application as Exhibit A.
2. Counsel seeks the approval of \$19,445.00 in fees and \$104.62 in expenses for the period shown above.
3. Prior to the filing of this case on 10/7/2008, the Debtors each paid \$10,000.00 directly to counsel for a total retainer of \$30,000.00. Prior to the filing of the

case, \$5,106.00 of this was expended by counsel for work leading up to the filing of the case and for the three filing fees. Since the filing of the case, the Debtor has paid \$0 to counsel, which amount has been held in a segregated account.

4. Counsel's hourly rate is \$195.00 to \$300.00 per hour for attorney's time and \$55.00 to \$75.00 per hour for legal assistant's time. The only set fee charge by the firm is a minimum one tenth of an hour charge for any activity.

5. No agreement or understanding exists between Applicant or any person with respect to sharing the compensation to be received by Applicant in connection with the legal services rendered to the Debtor(s) and the Estate.

6. The legal services, which have been rendered by Applicant for the Debtor(s) and on behalf of the Debtor(s) Estate over the subject period have been extensive. The legal services include generally the following major tasks:

A. Planning strategy for Debtors: Applicant Attorney reviewed the client's financial situation in depth with the client, explaining various alternatives as well as advantages and disadvantages of each. The information was presented in such a manner as to provide the client with the clearest understanding of the law and its impacts to facilitate their decision as to the course of action.

These cases were filed on an emergency basis, to prevent a foreclosure on the apartment complexes that are the Debtors' principal assets. There was little time to prepare schedules or even to gather information and the necessary authorizations prior to the filings. The Debtors had, prior to the bankruptcy, been very close to closing a mortgage loan that would have paid off the primary creditor, Legg Mason, but the lender could not close the loan as a result of the widespread credit freeze that began in the early fall of 2008.

Debtors are actively seeking new permanent financing to pay off Legg Mason.

B. Negotiating with Creditors: When necessary discussions were held with creditors. The principal negotiations undertaken to date involved an agreed cash collateral arrangement and a process to administer insurance proceeds necessary to pay for damage to the complexes by Hurricane Ike.

C. Plan: The plans under consideration by these debtors involve refinancing the existing Legg Mason mortgage for a sufficient amount to pay off Legg Mason and the other creditors in full. If refinancing cannot be obtained, the Debtors will propose a plan to restructure their existing loan combined with cash payments to other creditors.

D. Claim review and objections: Based on review of creditors claims, objections have not yet been filed.

E. IRS matters: No IRS problems are known to exist.

F. Representation in Motion for Relief from stay: One motion to lift stay has been filed for the limited purpose of allowing a refund from one insurance policy to be used to pay the premium for a new policy. This motion was agreed to by the Debtors.

G. Conferences with Debtors: Numerous conferences and telephone discussions with Debtors through their representative Andrew Zel. Because of the emergency nature of the filings, complicated by the hurricane damage to some of the apartment structures, it has been necessary to spend a great deal of time counseling the Debtors about the mechanics of operating a business in Chapter 11 and the requirements of such cases in general.

7. Applicant requests reimbursement of the following expenses incurred on behalf of the Debtor(s):

Postage:	\$ 3.02
Copies:	\$ 83.60
Parking:	\$ 18.00
Total:	\$104.62

8. Applicant submits and would show that the fees and expenses applied for herein are reasonable and necessary pursuant to the guidelines established by the Fifth Circuit Court of Appeals in *In re First Colonial Corporation of America*, 544 F. 2d 1291 (5th Cir. 1977), *cert. denied*, 97 S.Ct. 1696 (1977):

9. The firm of Britt & Catrett, P.C. maintains contemporaneous time and billing records on all Chapter 11 cases. The individual time and billing records concerning the fees and expenses requested by this application are attached as Exhibit B to this application

WHEREFORE, PREMISES CONSIDERED, Applicant prays for an order allowing the total sum of \$19,445.00 in fees and \$104.62 in expenses, of which \$19,445.00 in fees and \$104.62 in expenses is to be paid from retainer funds on hand and that Applicant have such other and further relief, both general and special, at law or in equity, to which Applicant may be justly entitled.

Respectfully submitted,

By: /s/Marjorie Payne Britt
Marjorie Payne Britt
Adm. No. 3668
State Bar No. 15659700
BRITT & CATRETT, P.C.
4615 Southwest Freeway, Suite 500
Houston, TX 77027
713/666-0807
713/355-8382 facsimile

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the Notice of Hearing on the Application for Allowance and Payment of Compensation and Reimbursement of Expenses was mailed by first-class mail, postage prepaid, or served by electronic means on this 17th day of December, 2008, to the following entities and those shown on the attached list:

Debtor:

Greens 126 LP, Trails 240, LP, and Oaks 198, LP
8045 Antoine Drive #189
Houston, TX 77088

U.S. Trustee:

Charles McVay
United States Trustee
Bob Casey Federal Building
515 Rusk Avenue, Suite 3401
Houston, Texas 77002

/s/ Marjorie Payne Britt
Marjorie Payne Britt

A-1 Helium & Balloons
2244 1st Street
Rosenberg, TX 77471

Aldine ISD
14909 Aldine Westfield Road
Houston, TX 77032-3027

Apartment Data Services
1500 South Dairy Ashford,
Suite 175
Houston, Texas 77077

Apple Pest Control

1422 Yale street
Housotn, Texas 77008

AT&T
P. O. Box 600670
Jacksonville, FL 32260

Centerpoint Energy
P. O. Box 2628
Houston, TX 77252-2628

Chao, Koy
5300 West Gulf Bank Road #1404
Houston, Texas 77088

Christine March
Untied States Trustee Office
Bob Casey Courthouse
515 Rusk St.
Houston, TX 77002

City of Houston, Water Dept.
P.O. Box 1560
Houston, TX 77251

Claudia Gomez

Creative Property Managment, Inc. Cyrus N. Ansari/Jared W. Hays/Jacob Newt
c/o Allen J. Segal
1200 Briarcrest, Suite 3100
Bryan, TX 77802

Stutzman, Bromberg,, Esserman & Plifka
2323 Bryan St. Suite 2200
Dallas, TX 75201

Direct Energy
P.O. Box 650273
Dallas, TX 75265-0273

First Advantage
P.O. Box 31462
Tampa Fla 33631-3462

Harris County et al
c/o John P. Dillman
Linebarger, Goggan
Blair & Sampson
P.O. Box 3064
Houston, Texas 77253-3064

HPES
20202 Highway 59 North #325

Humble, Texas 77338-2402

IRS- Insolvency Division
P. O. Box 21126
Philadelphia, PA 19114

Lee, James
1835 Conestoga Court
Merced, Ca 95348

Lee, Mae Po Sae 5300 West Gulf Bank Road #606 Houston, Texas 77088	Legg Mason Real Estate Capital III 10880 Wilshire Blvd, Suite 1750 Los Angeles, CA 90024
--	--

Lion Distributing POB 565 Reisterstown MD 21136-0565	Marmill Landscaping P.O. Box 771611 Houston, Texas 77215-1622 Attn. Elizabeth Hanks
--	--

O'Connor & associates
2200 North Loop
Houston

Real Page 4000 International Parkway, Carrollton, Texas 75007	Rent.com 2425 Olympic Blvd. Suite 400E Santa Monica, Ca
---	---

Solar Verde
20533 Biscayne Blvd. #765
Aventura, FL 33180

Thomas J. Masenga Allen Matkins Leck Gamble Mallory & Natsis 515 S. Figueroa St., 7th Floor Los Angeles, CA 90071-3398	Waste Management PO Box 55409 Houston, Tx 77255-5409
---	--

Wilmar Supply
200 East Park Dr. Suite 200
Mt. Laurel, NJ 08054

Ameristar Glass
P.O. Box 29309
Dallas, TX 75229

Apartment Home Living
9430 research Blvd.
Echelon Building II, Suite 100
Austin, Texas 78759

Cyrus N. Ansari/Jared W. Hays
Stutzman, Bromberg,,
Esserman & Plifka
2323 Bryan St. Suite 2200
Dallas, TX 75201

Data Rush Couriers

1298 North Post Oak Rd.
Houston, TX 77055

For Rent . Com
75 Remittance Drive #1711
Chicago, Il 60675-1711

ECG Telephone
P.O. Box 606
Bartlesville, OK 74005

Houston Multi-Housing
4810 Westway Park Blvd.
Houston, Texas 77041

Kroger, Myers - LLP
3100 Wesleyan, Suite 300
Houston, TX 77027

Legg Mason Real Estate Capital III
10880 Wilshire Blvd, Suite 1750
Los Angeles, CA 90024

Message America
P.O. Box 682812
Houston, Texas 77268

Monitronics
8628 Innovation Way
Chicago, IL 60682-0086

Presto Supply
580 North Shepherd
Houston, Texas 77007

Ambit Energy
1801 North Lamar St., Suite 200
Dallas, TX 75202

Ameristar Glass
P.O. Box 29309
Dallas, TX 75229

Andrew Zel
5300 West Gulf Bank Road
Houston, TX 77088

AT&T
POB 5001
Carol Stream IL 60197-5001

Best Plumbing

Brilliant Promotional
1016 Harwin Dr., Suite 125
Houston, TX 77036

Buena Suerte

Captive Audience Marketing

P.O. Box 740426
Houston, TX 77274

5997 Brockton Ave., Suite B
Riverside, CA 90256

Craven Carpet
P.O. Box 801084
Houston, TX 77280

Creative Consultants
P.O. Box 790867
San Antonio, TX 78279

First Advantage
P.O. Box 31462
Tampa Fla 33631-3462

Great American
P.O. Box 4422
Houston, TX 77210

GreenSheet
P.O. Box 2025
Houston, TX 77252

Home Depot
PO Box 6029
The Lakes, Nevada 88901-6029

Houston Apartment Association

Houston Multi-Housing
4810 Westway Park Blvd.
Houston, Texas 77041

ICC Paints
same phone # as ICI Paints

ICI Paints
14130 Westheimer
Houston, Texas 77077

Job Target
225 State Street, Suite 300
New London, CT 06320

La Subasta
P.O. Box 740800
Houston, Texas 77274-0800

Lee, James
1835 Conestoga Court
Merced, Ca 95348

Lion Distributing
POB 565
Reisterstown MD 21136-0565

Lowe's
PO Box 530954
Atlanta, GA 30353-0954

Message America
P.O. Box 682812
Houston, Texas 77268

Move for Free
8535 Wurzbach, Suite 101
San Antonio, TX 78240

Office Depot
P O Box 9020
Dept. 56-4204887268

Ricoh Customer Group
P. O. Box 730831
Dallas, TX 75373

Royal Chemical Corporation
P.O. Box 1601
Owings Mill, Md 21117

Royal Plumbing
6750 Long Point
Houston, Texas 77055

Saelee, May Poo
5300 West Gulf Bank Road #606
Houston, Texas 77088

South Cross Security
4008 Artdale
Houston, TX 77063

Toyota Financial Services
P.O. Box 650686
Dallas, TX 75265